

October 4, 2019

BY ELECTRONIC FILING

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D.C. 20554

*Re: Pro Forma Assignment of Domestic Section 214 Authorization and International
Section 214 Authorization, File No. ITC-214-20070703-00262, in Connection
with Chapter 11 Filings Under the U.S. Bankruptcy Code*

Dear Ms. Dortch:

Pursuant to 47 U.S.C. § 214 and 47 C.F.R. §§ 63.03(d)(2) and 63.24(g), the undersigned hereby notify the Commission of the *pro forma* assignment of the domestic and international Section 214 authorizations held by Vanco US, LLC, a Delaware limited liability company (FRN 0020057881), from Vanco US, LLC (“Vanco US”) to Vanco US, LLC, Debtor-in-Possession (“Vanco US DIP”) (FRN 0028867695) (“Assignment”) in connection with the pending bankruptcy of Vanco DIP and its affiliates and of other *pro forma* transactions discovered in preparation for that bankruptcy. Vanco US DIP is a provider of domestic and international private line services, with authorization to provide global or limited global facilities-based and resale service.

Vanco US and certain of Vanco US affiliates filed for bankruptcy protection under chapter 11 and, concurrently therewith, filed that certain *Joint Prepackaged Chapter 11 Plan of GCX Limited as Debtor and Its Debtor Affiliates* in the United States Bankruptcy Court for the District of Delaware on September 15, 2019 (the “Plan”). During the pendency of the Chapter 11 proceeding, Mr. Michael Katzenstein, Vanco US DIP’s Chief Restructuring Officer will oversee Vanco US DIP’s management and operations.¹ Mr. Katzenstein has extensive experience in restructuring in the telecommunications sector. Under the Plan, on emergence

¹ Vanco US’s indirect parent, GCX Limited, appointed Mr. Katzenstein as Chief Restructuring Officer, and he serves in that same role for GCX Limited’s subsidiaries.

Ms. Marlene H. Dortch
Federal Communications Commission
October 4, 2019
Page 2

from bankruptcy, certain GCX Limited creditors and/or other equity purchasers will own the successor entity to GCX Limited, debtor-in-possession (“GCX Limited DIP”), and indirectly, the successor entity to Vanco US DIP—rather than Reliance Communications Limited (“RCOM”) (the current ultimate parent of Vanco US DIP and GCX Limited DIP) and its largest shareholder, Mr. Anil Ambani. Vanco US DIP’s emergence from bankruptcy will be conditioned upon receipt of prior regulatory approvals and clearances, including consent for a substantive assignment of Vanco DIP’s Section 214 authorizations. Vanco US DIP and those parties proposed to receive equity and voting interests in the reorganized GCX Limited DIP will file an application seeking Commission consent for that transaction in the very near future.

RCOM itself (which holds a 100-percent indirect interest in Vanco US) is engaged in parallel insolvency proceedings in India pursuant to India’s Insolvency and Bankruptcy Code, 2016 before the Honorable National Company Law Tribunal, Mumbai Bench, Mumbai (“Tribunal”). On April 30, 2019, the National Company Law Appellate Tribunal (“Appellate Tribunal”) lifted a stay imposed by the Tribunal, which resulted in the suspension of the powers of the RCOM board of directors and the appointment of an Interim Resolution Professional (“IRP”), Mr. Pardeep Kumar Sethi.² On June 21, 2019, the Tribunal replaced the IRP with the current Resolution Professional, Mr. Anish Nanatavy. Mr. Nanatavy now manages RCOM’s affairs, business, and assets during the pendency of the Indian insolvency proceeding.

During the course of the Indian insolvency proceeding to date, Mr. Ambani’s equity interest in RCOM was reduced as creditors invoked pledged shares held by Mr. Ambani, resulting in the following changes:

1. The voting-and-economic interest of ADA Enterprises and Ventures Private Limited (now Reliance Ornatus Enterprises and Ventures Private Limited) in RCOM was reduced from 12.49 percent to 3.33 percent;
2. The voting-and-economic interest of AAA Industries Private Limited (now Reliance Wind Turbine Installators Industries Private Limited) in RCOM was reduced from 12.49 percent to 0.31 percent;

² On May 15, 2018, a third party initiated an involuntary insolvency proceeding against RCOM, which was stayed by the Tribunal until the Appellate Tribunal’s April 30, 2019 order.

Ms. Marlene H. Dortch
Federal Communications Commission
October 4, 2019
Page 3

3. The voting-and-economic interest of AAA Communications Private Limited (now Reliance Communications Enterprises Limited) in RCOM was reduced from 30.10 percent to 13.22 percent;
4. The direct voting-and-economic interest of Reliance Innoventures Private Limited was reduced from 0-.52 percent to 0.45 percent; and
5. Mr. Ambani's direct voting-and-economic interest in RCOM was reduced from 0.08 percent to 0.07 percent.

In addition, Reliance Telecom Infrainvest Pvt Ltd (100-percent owned by Reliance Innoventures Private Limited) acquired a 3.13percent voting-and-economic interest in RCOM.

As a result of the actions described above, aggregate public shareholdings in RCOM increased from 44.13 percent to 79.20 percent, thereby diluting the aggregate voting-and-economic interest held by Mr. Anil Ambani from 55.68 percent to 20.51 percent. Mr. Ambani, however, remains RCOM's largest shareholder and, until the powers of the RCOM board of directors were suspended by the Tribunal in the Indian insolvency proceeding, retained *de facto* control, exercised through his role as the promoter of RCOM (as such term is defined under the Securities and Exchange Board of India regulations 2011) and as chairman of the RCOM board of directors, pursuant to Article 93 of RCOM's Articles of Association.

Please see Attachment 1 for the additional information required pursuant to 47 C.F.R. § 63.18(h), and Attachment 1, Exhibits A and B for diagrams illustrating the changes in shareholdings and the *pro forma* transaction described above.³ Exhibit A illustrates Vanco US's ownership structure as last reported to the Commission on August 16, 2014. Exhibit B illustrates Vanco US's ownership immediately after the chapter 11 filing. As Exhibits A and B show, the changes in shareholdings and the *pro forma* transaction had no effect on RCOM's 100-percent indirect interest in Vanco US.

³ As indicated on Exhibits A and B, several of Vanco US DIP's affiliates also hold Commission authorizations. Each of these authorization holders—Reliance Globalcom Limited, Reliance Globalcom Services, Inc., Vanco Solutions, Inc., and Reliance Communications, Inc.—are filing separate *pro forma* notifications.

Ms. Marlene H. Dortch
Federal Communications Commission
October 4, 2019
Page 4

As required by 47 C.F.R. §§ 63.03(d) and 63.24(g) (as defined in 47 C.F.R. § 63.24(f)(2)(ii)), Vanco US certifies in the attached certification that this Assignment is *pro forma* in nature and would not, when considered together with all previous *pro forma* transactions, result in a change of ultimate control of Vanco US.

Respectfully submitted,

A handwritten signature in black ink that reads "Colleen Sechrest". The signature is written in a cursive, flowing style.

Kent Bressie
Colleen Sechrest
Counsel to Vanco US, LLC, Debtor-in-Possession

Attachments

cc: Denise Coca
David Krech

CERTIFICATION

I, Michael Katzenstein, as Chief Restructuring Officer of GCX Limited and its subsidiaries, hereby certify as follows:

1. I have reviewed the attached *pro forma* assignment notification and believe that it states fully and accurately the circumstances of the *pro forma* assignments of the domestic and international Section 214 authority held by Vanco US, LLC ("Vanco US"), an indirect subsidiary of GCX Limited.
2. The transactions described therein are *pro forma* in nature under the Commission's rules and, together with all previous *pro forma* transactions, would not result in a change in the ultimate control of debtor Vanco US.

I certify under penalty of perjury that the foregoing is true and correct.



Michael Katzenstein
Chief Restructuring Officer
Vanco US, LLC
c/o FTI Consulting, Inc.
Three Times Square, 9th floor
New York, New York 10036
+1 212 247 1010

Executed October [3], 2019

ATTACHMENT 1

Answer to Question 10

Pursuant to 47 C.F.R. § 63.18(c)-(d), Vanco US DIP's contact information is as follows:

Mr. Michael Katzenstein
Chief Restructuring Officer
Vanco US, LLC
c/o FTI Consulting, Inc.
Three Times Square, 9th floor
New York, New York 10036
+1 212 247 1010

Correspondence concerning this filing should be sent to Mr. Katzenstein at the address listed above, with a copy to:

Kent Bressie
Colleen Sechrest
Harris, Wiltshire & Grannis LLP
1919 M Street, N.W., Suite 800
Washington, D.C. 20036
+1 202 730 1308
csechrest@hwglaw.com

Vanco US DIP is authorized to provide global or limited global facilities-based and resale services.

Answer to Question 11

Pursuant to 47 C.F.R. § 63.18(h), the name, address, place of organization, principal business, and ownership percentage of each person or entity with a 10-percent or greater voting or equity interest in Vanco US DIP are as follows:

VNO Direct Limited

Address: World Business Centre 2, Newall Road, London Heathrow Airport, Middlesex, TW6 2SF, United Kingdom

Place of Organization: United Kingdom

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Vanco US, LLC

Reliance Vanco Group Limited

Address: World Business Centre 2, Newall Road, London Heathrow Airport, Middlesex, TW6 2SF, United Kingdom

Place of Organization: United Kingdom

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in VNO Direct Limited

FLAG Telecom Group Services Limited

Address: Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM 11, Bermuda

Place of Organization: Bermuda

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Reliance Vanco Group Limited.

GCX Limited

Address: Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM 11, Bermuda

Place of Organization: Bermuda

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in FLAG Telecom Group Services Limited

Global Cloud Xchange Limited (“Global Cloud Xchange”)

Address: Suite 3901-2, 39F, Lippo Centre, Tower Two 89 Queensway, Hong Kong

Place of Organization: Bermuda

Principal Business: holdings strategic investments

Relationship: 100-percent voting-and-economic interest in GCX Limited

Reliance Globalcom BV

Address: Claudedebussylaan 18, 1082, Netherlands

Place of Organization: Netherlands

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Global Cloud Xchange

Reliance Communications Infrastructure Limited

Address: H Block, 1st Floor, Dhirubhai Ambani Knowledge City Navi Mumbai – 400 710, Maharashtra, India

Place of Organization: India

Principal Business: telecommunications

Relationship: 10.76-percent voting-and-economic interest in Reliance Globalcom BV

Reliance Communications Limited

Address: H Block, 1st Floor, Dhirubhai Ambani Knowledge City Navi Mumbai – 400 710, Maharashtra, India

Place of Organization: India

Principal Business: telecommunications

Relationship: 100-percent voting and economic interest in Reliance Communications

Infrastructure Limited, and an 89.24-percent voting-and-economic interest in Reliance Globalcom BV

Reliance Communications Enterprises Private Limited (formerly AAA Communications Private Limited)

Address: 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

Place of Organization: India

Principal Business: holding company

Relationship: 13.22-percent voting-and-economic interest in Reliance Communications Limited

Reliance Innoventures Private Limited

Address: 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

Place of Organization: India

Principal Business: holding company

Relationship: 100-percent voting-and-economic interest in Reliance Communications Enterprises Private Limited

Anil Ambani

Address: 19, Walchand Hirachand Marg, Mumbai, India 40038

Citizenship: India

Principal Business: industrialist

Relationship: 20.51-percent direct and indirect voting and economic interest in Reliance Communications Limited. Mr. Ambani's indirect interests are held through Reliance Innoventures Private Limited, Reliance Telecom Infrainvest Pvt Ltd (formerly Telecom Infrastrucutre Private Finance Ltd), AAA Busineses Machines Private Ltd., Reliance Wind Turbine Installators Industries Private Limited (formerly AAA Industries Private Limited), and Reliance Ornatus Enterprises and Ventures Private Limited (formerly ADA Enterprises and Ventures Private Limited)

Please see Exhibits A and B for diagrams illustrating Vanco US's ownership structure before and after the subject *pro forma* assignment.

Answer to Question 12

Pursuant to 47 C.F.R. § 63.18(h), Vanco US DIP has the following interlocking directorates:

Name: Janet Troxell

Entities: Reliance FLAG Atlantic France, FLAG Telecom Hellas AE, Vanco Sweden AB, Vanco Japan KK, Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco Srl, Vanco UK Limited, and Vanco GmbH

Name: Andrew Goldie

Entities: FLAG Telecom Deutschland GmbH, FLAG Telecom Nederland B.V., FLAG Telecom España Network SAU, Reliance FLAG Telecom Ireland DAC, FLAG Telecom Hellas A.E., FLAG Atlantic UK Limited, Vanco SP z.o.o., Vanco Sweden AB, Vanco Japan KK, Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco UK Limited, Vanco ROW Ltd., Euronet Spain SA, Vanco International Limited, Vanco Srl, Vanco Global Limited, Vanco Switzerland AG, Vanco (Asia Pacific) Pte Ltd, Vanco GmbH, Vanco Australasia Pty Limited, Reliance FLAG, and Telecom Ireland DAC

Answer to Question 13

Please see main narrative for a description of the *pro forma* assignment that is the subject of this notification.

Exhibit A

Reliance Corporate Structure as July 17, 2014

Stated interests are voting and economic

FCC licensees are identified in blue; their ultimate Corporate parent, RCOM, is identified in red

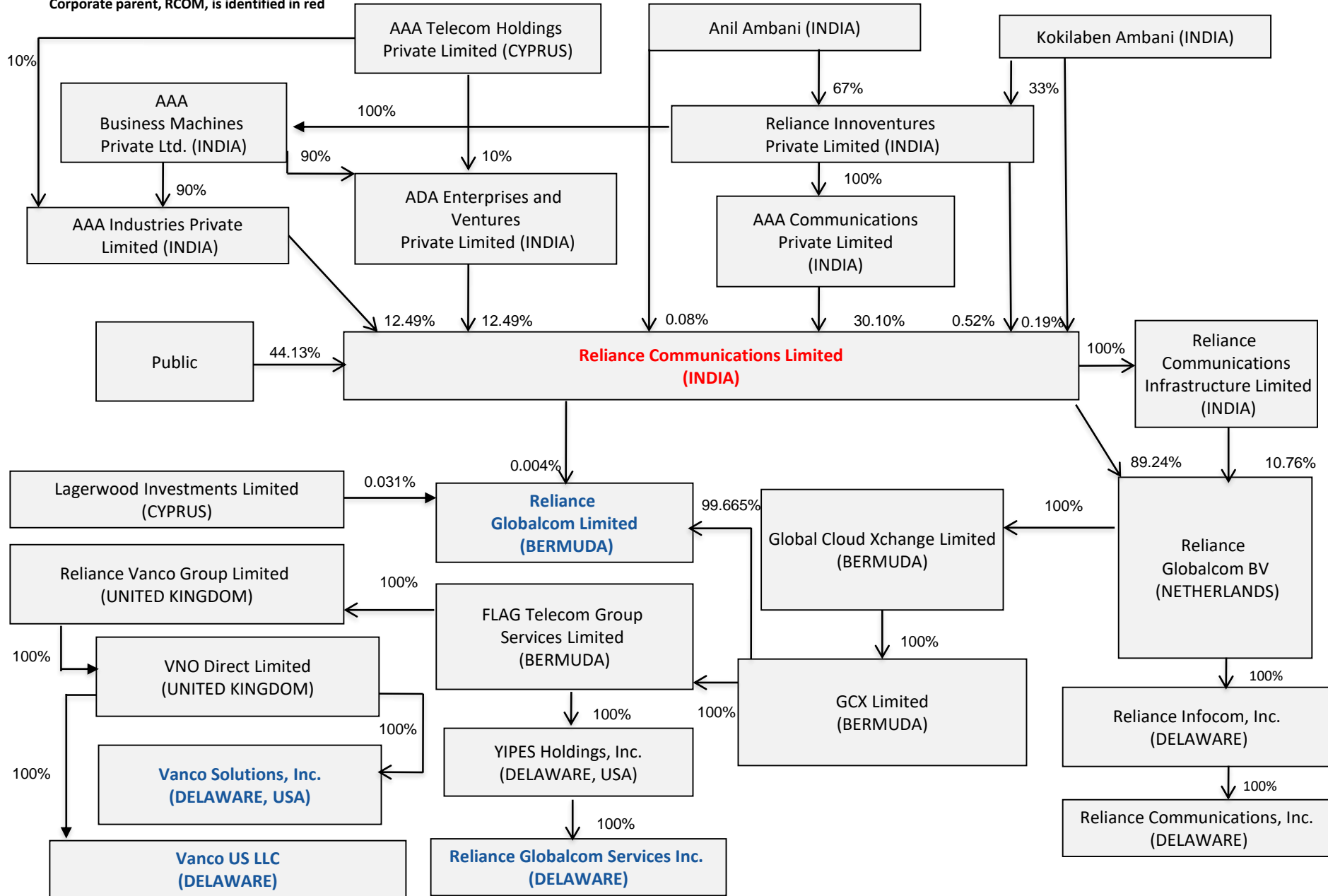


Exhibit B

Reliance Corporate Structure after September 15, 2019

Stated interests are voting and economic

FCC licensees are identified in blue; their ultimate Corporate parent, RCOM, is identified in red

Dashed lines indicate interests preempted by insolvency proceedings

